

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 13

Roy Albers,

Case No. 15-22732-rdd

Debtor.

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**STIPULATION AND ORDER RESOLVING  
SECOND MORTGAGE LIEN OF BANK OF AMERICA, N.A.  
AND TERMINATING LOSS MITIGATION PROCEEDING**

Upon the order, dated July 15, 2015 (the “Loss Mitigation Order”) commencing a loss mitigation proceeding (the “Loss Mitigation Proceeding”) at the request of the debtor herein, Roy Albers (the “Debtor”) regarding the second mortgage lien (the “Lien”) with a loan number ending in 4399 (the “Loan”) by Bank of America, N.A. (with any subsequent successor or assign, the “Creditor” and with the Debtor, the “Parties”) on the Debtor’s real property located at 11 Flanders Lane, Cortlandt Manor, NY 10567 (the “Property”); and upon the Parties’ agreement that the Lien shall be considered void under the conditions defined herein, and that the secured claim of the Creditor based on the Lien to be reclassified as an unsecured claim under the conditions defined herein; and good and sufficient cause appearing, it is hereby ORDERED that:

1. Creditor’s Proof of Claim No. 3 based on the Creditor’s second mortgage on the Property in the amount of \$323,084.05 is allowed as a wholly unsecured claim and shall be paid in accordance with the Debtor’s chapter 13 plan.

2. The Lien is declared void, subject to the Creditor’s rights under 11 U.S.C. § 363(k), its right to the Lien’s reinstatement upon any dismissal or conversion of the Debtor’s chapter 13 case prior to the performance of the Debtor’s chapter 13 plan voiding such mortgage under 11 U.S.C. § 1322(b)(2), and its rights as a loss payee to any insurance proceeds.

3. The Clerk of Westchester County, New York shall mark on its records that the Creditor's junior mortgage on the Property, recorded/filed on January 3, 2008, is void pursuant to Bankruptcy Court Order, subject to the lien's reinstatement upon any dismissal or conversion of the Debtor's chapter 13 case prior to the performance of the Debtor's chapter 13 plan voiding such mortgage under 11 U.S.C. § 1322(b)(2); provided, that the Debtor may in the alternative record a copy of this Order with the Clerk of Westchester County, New York to provide such notice.

4. The Loss Mitigation Proceeding is terminated with respect to the Loan.

Dated: White Plains, New York

August 25, 2016

s/H. Bruce Bronson, Jr., Esq.

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Counsel for Bank of America, N.A.

**SO ORDERED.**

/s/Robert D. Drain

HON. ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

Dated: White Plains, New York

August 30, 2016